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			01		
			H		
			Δ		
			()		
F	1	2,025,122,807.25	2,389,358,581.74	S	22 1,786,497,564.76 1,199,110,000.00
	2	3,886,591.40	43,040,402.62	h S p i	
	3	679,560,705.81	619,342,298.97	E H v i i	
	4	6,205,553,262.29	5,687,889,694.10	v	23 2,845,989,501.27 2,913,731,553.96
	5	232,938,599.39	142,403,827.02	v	24 3,722,079,951.81 3,423,281,587.74
G					25 280,368,372.46 301,459,964.93
Ne G					
Ne G %					
i	6	415,709,246.02	274,592,453.45	i f	26 89,471,258.12 196,636,021.29
~					27 240,852,360.78 355,633,049.59
ف	7	1,443,309,626.90	1,306,438,894.61	i	28 533,280,111.73 495,509,755.66
ف	8		68,351,583.93	Ne G	
p	9	887,559,102.40	886,371,381.35	G %	
i	10	199,161,693.24	180,295,857.45	v	

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L y		E		i : H	
			Δ	Δ	Δ
E'H v i f'	1	633,617,575.03	302,402,650.52	351,600,000.00	289,100,000.00
		133,964,606.67	34,169,231.25	4,357,306.06	5,475,192.89
i	2	273,658.59	146,367.73	150,641.01	150,641.01
		3,010,667,466.42	1,614,220,647.83	2,344,372.64	25,747,091.28
i	3	2,532,657.79	2,228,354.94	707,578,973.23	142,849,354.46
		3,781,055,964.50	1,953,167,252.27	1,066,031,292.94	463,322,279.64
i	3	16,600,849,441.28	18,065,712,023.65	3,000,000.00	3,000,000.00
		270,345,000.00	216,945,000.00	200,000.00	200,000.00
i	3	621,327.29	799,511.87	60,313,875.00	46,963,875.00
		2,821,067.61	4,010,470.32	498,759.03	498,759.03
i	3	16,874,636,836.18	18,287,467,005.84	63,513,875.00	50,662,634.03
		20,655,692,800.68	20,240,634,258.11	1,129,545,167.94	513,984,913.67
i	3	16,874,636,836.18	18,287,467,005.84	3,163,062,146.00	3,163,062,146.00
		20,655,692,800.68	20,240,634,258.11	15,349,639,984.09	15,344,231,690.23
i	3	16,874,636,836.18	18,287,467,005.84	7,430,572.05	7,430,572.05
		20,655,692,800.68	20,240,634,258.11	140,891,625.00	140,891,625.00
i	3	16,874,636,836.18	18,287,467,005.84	155,777,492.35	155,377,168.95
		20,655,692,800.68	20,240,634,258.11	724,206,957.35	923,086,714.26
i	3	16,874,636,836.18	18,287,467,005.84	19,526,147,632.74	19,726,649,344.44
		20,655,692,800.68	20,240,634,258.11	20,655,692,800.68	20,240,634,258.11

L 1		E		02	
				H	
				□	
i	~	1	6,114,686,347.77	5,854,074,860.69	
	≠		6,114,686,347.77	5,854,074,860.69	
G					
i	~	1	5,285,459,529.94	5,255,831,912.16	
	≠		4,577,172,888.41	4,498,552,479.38	
G					
		φ h		5 0	
				ǻ	

L y	E	y	H
	1	15,544,212.14	14,086,829.33
⋮	1	15,774,180.68	14,017,730.62
ĩ v		15,690.43	37,784.75
ف		1,636,249.78	2,334,161.36
ũ		14,940,245.93	19,181,605.61
t		-9,232,274.00	2,354,096.80
ĩ ≠		5,377,142.07	12,508,730.10
≠ ~		-14,643,720.39	-10,186,170.58
v ĩ		31,000.00	159,819.00
" - " " ↓	2	-244,650,849.47	160,986,709.24
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[o " - " " ↓			
'E'H v ĩ " - " " ↓		53,400,000.00	
⋮ v			-181,368.90
" - " " ↓			5,200,094.52
≠ " - " " ↓		-198,809,730.15	142,326,704.05
v ~		418.38	129,936.71
⋮			
≠ " - " " ↓		-198,809,311.77	142,456,640.76
⋮		13,350,000.00	24,212,891.07
[≠ [" - " " ↓		-212,159,311.77	118,243,749.69
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٢٢٣٨	٢٢٣٩	٢٢٤٠
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	3,163,062,146.00	15,344,231,690.23	140,891,625.00	155,377,168.95	923,086,714.26	19,726,649,344.44	19,726,649,344.44	1,166,988,852.00	2,072,522,593.81	306,108,395.67	120,115,810.06	710,763,480.97	4,376,499,132.51	
Δ	3,163,062,146.00	15,344,231,690.23	140,891,625.00	155,377,168.95	923,086,714.26	19,726,649,344.44	19,726,649,344.44	1,166,988,852.00	2,072,522,593.81	306,108,395.67	120,115,810.06	710,763,480.97	4,376,499,132.51	4,376,499,132.51
Δ		5,408,293.86	7,430,572.05	400,323.40	-198,879,756.91	-200,501,711.70	-200,501,711.70		8,004,052.53	-141,238,716.41	4,714,090.73	9,743,573.22	-118,776,999.93	-118,776,999.93
Δ					-212,159,311.77	-212,159,311.77	-212,159,311.77			-141,238,716.41		118,243,749.69	-22,994,966.72	-22,994,966.72
Δ		5,356,965.94	7,430,572.05		-2,073,606.11	-2,073,606.11			8,004,052.53				8,004,052.53	8,004,052.53

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1. $\square$ L VII

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F V $\text{E}^{\sim}$ VII L VII

F V VII V Ü V

E E $\parallel$ $:$

2. $\square$ L VII

$\text{E}^{\sim}$ VII VII Ü $\sim$ $\text{E}^{\sim}\text{H}$

V VII VII Ü $\sim$ $\text{E}^{\sim}\text{H}$

$\text{E}^{\sim}\text{H}$ V Ü VII $\tilde{V}$ Ü $\tilde{V}$

$\text{E}^{\sim}\text{H}$ V Ü VII Ü

$\sim$ $\text{E}^{\sim}\text{H}$ V Ü $\sim$

(E) VII F L

$\text{E}^{\sim}$ Ü L $\text{E}^{\sim}$ $\sim$ F VII VII F

$\text{E}^{\sim}$ Ü $\text{E}^{\sim}$ F Ü $\text{E}^{\sim}$

$\% \downarrow$ $33^{\sim}$ VII F L

() VII No Ü $\square$

1. VII No VII ع

2. $\text{E}^{\sim}$ VII VII $\neq$ VII $\downarrow$

(1) V Ü VII VII

(2) V $\tilde{V}$ Ü VII $\tilde{V}$

(3) $\text{E}^{\sim}\text{H}$ VII VII $\sim$

(4) $\text{E}^{\sim}$ VII VII VII $\sim$

(5) V Ü Ü $\text{E}^{\sim}$ VII Ü

(H) Ü $\%$

$\downarrow$ Ü

V Ü

()

$$\bar{G} \quad \quad \quad 3 \quad \quad \quad \dot{G} \quad \quad \quad N_0 \neq \quad \downarrow \quad \quad \quad (1)$$

$$L \quad \quad \quad (2) \quad \quad \quad L$$

$$\sim \quad \quad \quad \tau \quad \quad \quad \tau$$

$\tilde{V}$

$$\downarrow \quad \quad \quad \sim$$

$$(1) \quad \quad \quad \vee \quad (2) \quad \quad \quad \lceil \quad \quad \quad \wedge \quad \quad \quad \sim$$

$$\begin{array}{ccccc} \text{'E''H} & \vee & \text{'I''} & \dot{G} & N_0 \\ & & & \vee & N_0 \dot{G} \quad N_0 \end{array}$$

$$\text{'X} \quad \quad \quad \text{'E''H} \quad \vee \quad N_0 \quad \downarrow \quad \quad \quad \sim \quad (1)$$

$$N_0 \quad \quad \quad \vee \quad (2) \quad \quad \quad N_0 \quad \quad \quad \wedge \quad \quad \quad \sim$$

$$\text{'E''H} \quad \vee \quad \text{'I''} \quad \quad \quad N_0 \quad \quad \quad \dot{G}$$

$$4. \quad \quad \quad \dot{G} \quad \quad \quad \tilde{V} \quad \text{'E''H} \quad \vee$$

$$\begin{array}{ccccccc} \text{'E}^{\sim} & \quad \quad \quad \parallel & \quad \quad \quad \sim \neq & \quad \quad \quad \dot{G} \quad \dot{I} & \quad \quad \quad H & \quad \quad \quad \vee \\ \tau & \quad \quad \quad \dot{G} & \quad \quad \quad \tilde{V} & \text{'E''H} & \vee & \text{'E}^{\sim} & \quad \quad \quad \vee \quad a \quad \sim \vee N_0 \end{array}$$

$$\omega \quad a$$

$$(1) \quad \quad \quad \sim \vee \quad \quad \quad \ddot{U} \quad \quad \quad \square \quad \quad \quad \tilde{V}$$

$$(2) \quad \quad \quad \sim \vee \quad \quad \quad \sim \vee \quad \quad \quad \tau \quad \quad \quad \tilde{V} \quad \quad \quad \sim$$

$$\sim \vee \quad \quad \quad \tilde{V} \quad \quad \quad \square$$

$$\tilde{V} \quad \quad \quad \dot{I} \quad \sim \quad \quad \quad \sim \vee$$

$$\sim \quad \quad \quad \neq \quad \dot{G} \quad \quad \quad \sim \vee$$

$$(3) \quad \quad \quad \sim \vee \quad \quad \quad \tau \quad \quad \quad \tilde{V} \quad \sim \quad \quad \quad \sim \vee \quad \quad \quad \sim$$

$$\sim \quad \quad \quad \neq \quad \quad \quad \sim$$

$$\vdash \quad \quad \quad a \quad \quad \quad \neq \quad \vdash$$

$$5. \quad \quad \quad \vdots \vee \quad \quad \quad \dot{G} \quad \vdots \vee \%$$

$$(1) \quad \quad \quad \tilde{V} \quad \quad \quad \text{'E''H} \quad \vee \quad \quad \quad \dot{I} \quad \text{'I''} \quad \quad \quad \sim$$

$$\vee \quad \quad \quad \ddot{U} \quad \quad \quad \vdots \vee$$

$$\vdots \vee \%$$

$\sim$ $\mathbb{L}$ $\mathbb{F}$ $\tilde{V}$ $\vdash$ $\dot{A}$ $U'E''H$ $\vee$ $\wedge$ $\wedge$ $\vdots$ $\vee$ $U\ddot{O}$
 $\sim$ $\mathbb{L}$ $\mathbb{F}$ $\dot{A}$ $U'E''H$ $\vee$ $\wedge$ $\sim$ $\dot{A}$ $\vdots$ $\vee$
 $\sim$ $\mathbb{L}$ $\mathbb{F}$ $\dot{A}$ $U'E''H$ $\vee$ $\wedge$ $\sim$ $\dot{A}$ $\vdots$

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1-2	10	10
2-3	30	30
3-5	50	50
5	80	80

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	ٲٲٲ (%)	ٲٲٲ (%)
1 ٲٲٲ	5	5
1-2	10	10
2-3	30	30
3-5	50	50
5	100	100

3. ٲٲٲ	ٲٲٲ	%
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	ٲٲٲ	%	ٲٲٲ	ٲٲٲ	ٲٲٲ

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(M)

1. No

γ L ξ₂₁₁

4. No E[~] L

(1) ≠ †

▼ ï γ Ů ~
ï í ð ï " □ L
'P γ L " □ L ð
%o † 22[~] — í ξ γ

(2) †

1) No E[~] L “
”

L || E[~]
vii [E
|| ∴ || ∴
λ E[~] L ▼ ï L E[~]H
γ Ů ▼ E[~]H γ ξ ∴ λ
D λ E[~] vii [E[~]
~ L □ || ∴ λ E[~]
γ ï vii L

2) No E[~] L “
”

λ E[~] L
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(M)

1. ' ƒ a %o γ U

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(M'E)

1.

α ε λ ι τ ϕ α
□ ≠ ~ ~

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2. λ

≠		()	ν (%)	(%)
ĩ		5-50	3-5	1.90-19.40
		3-10	3-5	9.50-32.33
		3-15	0-5	6.33-33.33
í		3-10	3-5	9.50-32.33
ì		3-10	5	9.50-31.67

(M)

1. □ ≠ ~ ~ ~ †

í ~ α || ü

2. í ~ α ~

í ~ α W = ω ν ~ W
= U'P l ν 'P l

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ü ü ¤ □ ↓ (1)

a ì a ¤ ف Ĩ (2) Ĩ

$\mathfrak{a}$ $\mathfrak{t}$, $\tilde{v}$ $\tilde{u}$ $\vdots v$
 $\dot{\mathfrak{i}}$ $\mathfrak{v}$ $\mathfrak{d}$ $\mathfrak{g}$ $\mathfrak{a}$ $\mathfrak{t}$
 $\mathfrak{r}$ $\vdots v$ $\vdots v$ $\mathfrak{d}$ $\mathfrak{i}$ $\mathfrak{r}$
 $\mathfrak{v}$ $\vdots v$
 $\mathfrak{i}$ $\mathfrak{v}$ $\mathfrak{i}$ $\vdots v\%$
 $\sim$
 $(\mathfrak{M})$

$$\begin{array}{ccccccc} & & \mathbb{F} & & 1 & & \mathbb{C} 1 & & \mathbb{V} \\ & & & & & & & & \\ \ddot{0} & & \sim & & \ddot{1} & & & & \rho \text{ Ne} \\ & & & & & & & & \\ & & a & & U & & \ddot{1} & & \downarrow \end{array}$$

$\forall \eta \in \mathcal{M}^{\sim}$
 ($\forall \eta \in \mathcal{M}^{\sim}$)
 1. $\eta \in \mathcal{M}^{\sim}$ $\Rightarrow$ $U \neq \emptyset$ $\neq \emptyset$ $\neq \emptyset$ $\neq \emptyset$
 2.

$$\tilde{E}^{\tilde{\alpha}} \quad \quad \quad \tilde{U} \quad \quad \quad \tilde{V}$$

3. $U \neq \emptyset$

$$(1) \quad E^{\tilde{}} \vdash \vdash \frac{7}{8}$$

(2) $\frac{1}{8}$ $\frac{7}{8}$ $\downarrow$

$$1) \quad \neq \quad \forall \quad \mathbb{Z} \quad \dot{X} \quad \tau \quad 0$$

$$\begin{array}{cccccccc}
 2. & \tilde{E} & & \tilde{\tau} & & \vdash & & \tilde{\tau} & & g_{\mathfrak{p}} & & & & \tilde{V} & & \Delta \\
 & & & & & & & & & & & & & & & & \\
 & & & \tilde{V} & & & \tilde{V} & & & \vee & & \tilde{\tau} & & & & &
 \end{array}$$

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1) vi ☐

2) $\ddot{I}$ ∇ ∇ ω L

$N_0 \sim$

BT $\vdash$ ∇ $\square$ ξ $\neq$ $M N_0$ ∇ $\square$ $\vdash E''H$ ∇ ξ
 $\vdash \vdash E''H$ ∇ ∇ $\square$ $\vdash$ $N_0 \sim$
 $\vdash \vdash N_0$ ρ $\neq \sim$

3) BOT PPP $\vdash E^{\sim}$ $\vdash$ M $\dot{i}$

$\ddot{I}$ 1.PPP $\vdash$

($M'E$) $\uparrow$

1. $\uparrow$ $\square$ $\downarrow$ (1) $E^{\sim}$ $\uparrow$
 (2) $E^{\sim}$ $\int$ $\uparrow$ $\uparrow$ $\int$
 $\uparrow$ $E''H$ ∇ $E''H$ ∇

$\sim$ $\ddot{U}$ O

2. τ $\uparrow \infty$ ω $\ddot{I}$
 $\dot{i}$

$\uparrow \frac{7}{8}N_0$ $\propto$

$$\begin{array}{ccccccc}
 & & \tilde{0} & & \sim & & \\
 2. & & & & & & \\
 \tilde{E} & & & & \tilde{E} & & \tilde{E} \tilde{H} \quad \tilde{\nu} \\
 & \tilde{\nu} & & & \sim & \sim & \tilde{\nu} \\
 & \sim & \tilde{\nu} & \tilde{t} & & & \tilde{0} \quad \Delta
 \end{array}$$

PPP

Public-Private Partnerships

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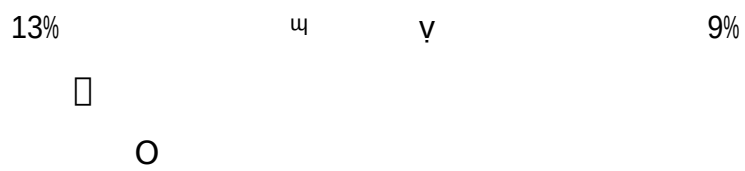
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[illegible]

	$\mathbb{M}$ $\approx$ $\approx$ $\mathbb{E}^{\sim}$ $\mathbb{E}^{\sim}$	$\mathbb{E}$ $\mathbb{E}$ $\mathbb{M}$ $\mathbb{E}$
--	--	--

2. $\mathbb{V}$

(1) $\mathbb{H}$ $\mathbb{V}$ $\mathbb{B}$ $\mathbb{V}$

2016 52 $\sim$ $\mathbb{I}$

$\mathbb{H}$ $\mathbb{V}$ $\mathbb{V}$ $\mathbb{V}$ $\mathbb{E}^{\sim}$
 $\mathbb{E}^{\sim}$ $\mathbb{I}$ $\mathbb{V}$ 2 6.48 "H/ $\mathbb{V}$ $\mathbb{V}$
 $\mathbb{I}$ $\mathbb{V}$ 5,497,200.00 "H

(2) $\mathbb{E}$ $\mathbb{N}$ $\mathbb{H}$ $\mathbb{V}$ $\mathbb{W}$

2011 111 $\sim$ $\mathbb{U}$ $\mathbb{E}$ $\mathbb{V}$

$\mathbb{V}$ $\mathbb{H}$ $\mathbb{H}$ $\mathbb{U}$ $\sim$ $\mathbb{W}$ $\mathbb{V}$ $\mathbb{E}^{\sim}$ $\mathbb{G}$
 $\mathbb{E}^{\sim}$ $\mathbb{V}$ 2019 $\mathbb{W}$ $\mathbb{V}$

(3) $\mathbb{H}$ $\mathbb{V}$ $\mathbb{U}$ $\mathbb{V}$ $\mathbb{E}^{\sim}$ $\mathbb{V}$

$\mathbb{V}$ 2015 78 $\sim$ $\mathbb{V}$ $\mathbb{E}^{\sim}$ $\mathbb{V}$

2015 7 1 $\mathbb{H}$ $\mathbb{I}$ $\mathbb{V}$ $\mathbb{V}$ $\mathbb{V}$ 70%

$\mathbb{E}^{\sim}$ $\mathbb{V}$ $\mathbb{G}$ $\mathbb{E}^{\sim}$ $\mathbb{V}$

$\mathbb{G}$ $\mathbb{H}$ $\mathbb{E}^{\sim}$ $\mathbb{V}$ $\mathbb{G}$ $\mathbb{E}^{\sim}$ $\mathbb{V}$

$\mathbb{G}$ $\mathbb{E}^{\sim}$ $\mathbb{I}$ $\mathbb{V}$ $\mathbb{N}$ $\mathbb{V}$ 0.00 "H 130,827.48 "H 0.00 "H $\mathbb{E}$
162,391.90 "H

(4) $\mathbb{H}$ $\mathbb{V}$ $\mathbb{U}$ $\mathbb{V}$ $\mathbb{E}^{\sim}$ $\mathbb{V}$

$\mathbb{V}$ 2015 78 $\sim$ $\mathbb{E}^{\sim}$

$\mathbb{E}^{\sim}$ $\mathbb{H}$ $\mathbb{H}$ 2019 $\mathbb{I}$ $\mathbb{V}$ $\mathbb{V}$ $\mathbb{V}$ 70%

3. $\mathbb{A}$

(1) $\mathbb{H}$ $\mathbb{V}$ $\mathbb{V}$ $\mathbb{A}$

2010 121[~] E[~] E[~]

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№ 2019 E[~] ǔ a

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1.

		Δ
	143,607.84	65,451.05
	1,404,295,466.76	1,781,933,606.93
ǐ	620,683,732.65	607,359,523.76
𠂇	2,025,122,807.25	2,389,358,581.74
ǐ	52,753,326.32	28,827,681.50

(2) ǐ

1 𠂇 𠂇 𠂇

ǐ 𠂇 51,169,298.06 𠂇 a

ǐ

2 ǐ 𠂇 a ǐ Ġ 458,128,166.75 𠂇

𠂇 Ġ Ġ Ġ 44,474,803.49 𠂇, 𠂇 2,569,427.95 𠂇 Ġ 𠂇

𠂇 64,342,036.40 𠂇

2.

(1) 𠂇

		Δ
E [~] 𠂇 𠂇 𠂇 𠂇		

	1,473,791.40	1,079,452.62
	2,411,800.00	1,959,950.00
	1,000.00	40,001,000.00
	3,886,591.40	43,040,402.62

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		Δ
	679,560,705.81	619,342,298.97
	6,205,553,262.29	5,687,889,694.10
	6,885,113,968.10	6,307,231,993.07

(2)

1)

				Δ		
		‰	v		‰	v
“Q	614,956,168.97		614,956,168.97	584,777,279.20		584,777,279.20

٢						
٢	64,604,536.84		64,604,536.84	34,565,019.77		34,565,019.77
	679,560,705.81					

√					
√	‰				
	6,699,882,060.04	100%	494,328,797.75	7.38%	6,205,553,262.29

()

	Δ				
			‰		√
		▯ (%)		▯ (%)	
√					
√	‰				
Н	‰	6,088,438,962.67	99.94	402,415,932.65	6.61
					5,686,023,030.02
√					
√		3,733,328.17	0.06	1,866,664.09	50.00
‰					1,866,664.08
		6,092,172,290.84	100.00	404,282,596.74	6.64
					5,687,889,694.10

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		‰	▯ (%)
1-180	713,249,590.26		
180 -1	195,278,243.50	3,905,564.87	2.00
1-2	175,781,799.10	17,578,179.91	10.00
2-3	36,161,356.77	10,848,407.03	30.00
3-5	39,453,434.56	19,726,717.28	50.00
5	21,484,096.23	17,187,276.98	80.00
	1,181,408,520.42	69,246,146.07	5.86

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(1) №								
					Δ			
		□ (%)	‰	√		□ (%)	‰	√
1	217,569,840.74	93.40		217,569,840.74	137,036,828.4	96.23		137,036,828.42
ρ					2			
1-2	13,221,603.47	5.68		13,221,603.47	5,238,130.60	3.68		5,238,130.60
2-3	2,050,149.45	0.88		2,050,149.45	128,868.00	0.09		128,868.00
3	97,005.73	0.04		97,005.73				
∑	232,938,599.39	100.00		232,938,599.39	142,403,827.02	100.00		142,403,827.02

(2) № 5 О		
√ О		√ □ (%)
Е ^х	36,681,157.83	15.75%
Е ^х	23,773,000.00	10.21%
α ∟ Е ^х	12,525,493.28	5.38%
ξ Е ^х	12,400,100.00	5.32%
Е ^х	11,079,507.84	4.76%
	96,459,258.95	41.41%

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(1) ,

		Δ
$\neq$		1,050,000.00
$\dot{\text{I}}$	415,709,246.02	273,542,453.45
III	415,709,246.02	274,592,453.45
(2) $\neq$		
		Δ
		1,050,000.00

				□ (%)	
√	√				
‰					
H	√	307,067,866.69	100.00	33,525,413.24	10.92
‰					
√	√				
‰					
√		307,067,866.69	100.00	33,525,413.24	10.92
√					

√	№	‰	√
		‰	□ (%)
1-180	8,462,184.46		0.00%
180 -1	14,791,982.00	295,839.64	2.00%
1-2	4,422,957.80	442,295.78	10.00%
2-3	966,128.83	289,838.65	30.00%
3-5	982,780.86	491,390.43	50.00%
5	770,858.99	616,687.19	80.00%
	30,396,892.94	2,136,051.69	7.03%

√	№	‰	√
		‰	□ (%)
1 √	324,716,072.20	16,235,803.61	5.00%
1-2	45,664,546.20	4,566,454.62	10.00%
2-3	50,776,777.73	15,233,033.32	30.00%
3-5	4,652,600.38	2,326,300.19	50.00%
5	1,917,041.87	1,917,041.87	100.00%
	427,727,038.38	40,278,633.61	9.42%

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‰ 8,889,272.06 √ U 0.00 √

٧٨ □	85,488,798.81
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	Δ		
	٧٩	٧٩ %	٧٩
٨٠ PPP	68,351,583.93		68,351,583.93
٧٨	68,351,583.93		68,351,583.93

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9. پ [

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			%	٧
	8,900,740.60			8,900,740.60
٨١ ج ځ ف	924,147,557.24	21,188,364.46	46,190,065.21	856,769,127.57
٨١ ل ' ٢	18,223,950.43	850,942.80	910,856.12	16,462,151.51
BOT Ĝ	8,442,186.40	2,845,292.36	169,811.32	5,427,082.72
٧٨	959,714,434.67	24,884,599.62	47,270,732.65	887,559,102.40

	Δ			
			%	٧
	8,900,740.60			8,900,740.60
٨١ ج ځ ف	923,801,304.15	21,188,364.46	46,190,065.21	856,422,874.48
٨١ ل ' ٢	18,217,122.41	850,942.80	910,856.12	16,455,323.49
BOT Ĝ	8,051,398.81	3,056,386.09	402,569.94	4,592,442.78
٧٨	958,970,565.97	25,095,693.35	47,503,491.27	886,371,381.35

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10. $\dot{I}$ $\dot{I}$

		Δ
	433,691.44	479,760.39
$\dot{I}$	198,728,001.80	179,816,097.06
$\dot{I}$	199,161,693.24	180,295,857.45

11. $\dot{I}$ $\dot{I}$

(1) $\dot{I}$

				Δ		
		$\dot{I}$ $\dot{I}$ %	$\dot{I}$		$\dot{I}$ $\dot{I}$ %	$\dot{I}$
$\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$						
$\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$	270,345,000.00		270,345,000.00	216,945,000.00		216,945,000.00
$\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$	244,275,000.00		244,275,000.00	190,875,000.00		190,875,000.00
	26,070,000.00		26,070,000.00	26,070,000.00		26,070,000.00
$\dot{I}$	270,345,000.00		270,345,000.00	216,945,000.00		216,945,000.00

(2) $\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$

$\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$	$\dot{I}$	$\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$	
$\dot{I}$	3,019,500.00		3,019,500.00
$\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$	244,275,000.00		244,275,000.00

(3) $\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$ $\dot{I}$

$\dot{I}$				
	Δ	$\dot{I}$	$\dot{I}$	$\dot{I}$

$\dot{I}$ $\dot{I}$ $\dot{I}$

$\dot{I}$

	Г				
≈	Е	270,000.00			270,000.00
		26,070,000.00			26,070,000.00
()					
		∴ √ ‰			∴
∴		Δ	√	∴	≠
					(%)
∴ ∴ ∴		800,000.00			0.34
Е					

	Δ			
			‰	¥
№ ج جف	973,187,166.29	45,355,201.15	118,903,303.33	808,928,661.81
№ ل ا ت	212,832,758.87	13,538,426.88	10,641,637.94	188,652,694.05
BOT Ğ	368,864,909.69	62,868,415.22	18,443,245.48	287,553,248.99

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		6,400,000.00

0.00

✓	12,042,324.05	4,678,028.12	29,037,632.34	2,089,614.01	3,406,854.50	51,254,453.02
1)54.50						

	6,683,511.89		6,683,511.89	7,253,096.90		7,253,096.90
	1,063,286.00		1,063,286.00	1,223,918.44		1,223,918.44
F	34,032,685.18		34,032,685.18	33,889,008.79		33,889,008.79
	34,748,053.44		34,748,053.44	24,714,747.31		24,714,747.31
PPP	6,078,588.66		6,078,588.66	7,127,903.19		7,127,903.19
PPP	5,886,105.24		5,886,105.24	20,097,141.41		20,097,141.41
PPP	6,051,666.52		6,051,666.52	3,176,231.67		3,176,231.67
	16,414,959.14		16,307,035.87			

BOT	87,203,019.39		87,203,019.39	67,577,245.51		67,577,245.51
BOT	140,791,805.15		140,791,805.15	133,665,502.92		133,665,502.92
٧ BOT	177,745,384.99		177,745,384.99	158,598,453.33		158,598,453.33
	25,505,824.95		25,505,824.95	24,153,818.84		24,153,818.84
				1,447,481.06		1,447,481.06
BO				12,177,101.79		12,177,101.79
				1,031,661.48		1,031,661.48
BOT	6,621,356.21		6,621,356.21			
	19,635.31		19,635.31			
	33,269,374.33		33,269,374.33			
٧٨	1,564,573,691.38	1,359,153.21	1,563,214,538.17	1,447,725,675.49	1,359,153.21	1,446,366,522.28

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○	~ √ □ (%)	(%)	≠	≠	≠ (%)	
	7.43	7.00				
1	53.25	53.00				
	46.10	46.00				
	3.69	4.00				
ℱ	34.24	34.00				
	80.62	81.00				
PPP	14.82	15.00				
PPP	40.96	41.00				
PPP	45.34	45.00				
	40.93	41.00				
PPP	55.95	56.00				
√	12.50	13.00				
	95.51	96.00				
	18.10	18.00				
√ √	72.88	73.00				
	66.39	66.00				
√	35.31	35.00				
√ √	34.93	35.00				
√	50.55	51.00				
√ √	13.71	14.00				

BOT	2.89	3.00				
PPP	11.14	11.00				
А	1.08	1.00				
Б	74.54	75.00				
Г	80.94	81.00				+
Д БТ	64.15	64.00				
БТ	102.03	102.00				
О БТ	45.97	46.00	1,295,488.42	1,130,113.42	4.9	
БТ	109.00	109.00				
БТ	86.18	86.00				+
У БТ	91.70	92.00				
	50.89	51.00				
	24.21	24.00				
БО	34.03	34.00				
	0.00	0.00				
BOT	4.90	5.00				

2) ~ 421,868,065.73

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	51,855.00	3,440,864.27
(5)	~	

Ġ ġ Š		199,500,000.00
Ġ ġ Š	250,000,000.00	40,000,000.00
••	1,786,497,564.76	1,199,110,000.00

23.

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		Δ
• "Ω	550,232,340.82	663,729,631.65

	Δ	ψ	$\vdots$	
	195,746,661.67	318,567,776.77	424,856,064.23	89,458,374.21
U $\neq$ — $\frac{7}{8}$	889,359.62	5,942,240.39	6,818,716.10	12,883.91
$\neq$		476,573.27	476,573.27	
vi	196,636,021.29	324,986,590.43	432,151,353.60	89,471,258.12

√	68,551,377.13	191,981,915.24
	157,639,788.06	141,805,260.84
	1,662,049.74	2,270,557.68
	6,566,034.98	9,333,346.06
	784,553.65	1,210,961.89
α	820,116.07	722,113.43
√	113,755.18	1,622,858.59
√	2,818,137.19	4,005,743.54
√	1,874,156.81	2,670,478.61
Ġ	127.45	9,813.71
≠	22,264.52	
√	240,852,360.78	355,633,049.59

28. ħ

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		Δ
≠	12,016,881.28	4,421,836.75
ħ	521,263,230.45	491,087,918.91
√	533,280,111.73	495,509,755.66

(2) ≠

		Δ
№ ∫ \$ ≠	11,834,315.84	989,852.38
\$ ≠	182,565.44	3,431,984.37
	12,016,881.28	4,421,836.75

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32.

(1) 元

		Δ
	162,307,645.46	81,654,357.36
元	162,307,645.46	81,654,357.36

(2)

	Δ	元	：		元
元	3,000,000.00			3,000,000.00	元
元	31,834,317.03	60,653,288.10		92,487,605.13	PPP
	46,820,040.33	20,000,000.00		66,820,040.33	PPP
元	81,654,357.36	80,653,288.10		162,307,645.46	

33.

(1) 元

	Δ	元	：		元
元	25,443,512.51	13,823,418.70	4,521,272.09	34,745,659.12	元 / 元
元	25,443,512.51	13,823,418.70	4,521,272.09	34,745,659.12	

(2) 元

	Δ	元	：	元 /
--	---	---	---	-----

		↑			¥
Ü ↑	12,115,645.68		363,265.74	11,752,379.94	¥
	450,000.00		300,000.00	150,000.00	¥
ĩ . [.	390,000.00		390,000.00		¥
Ü ĩ	633,333.34		400,000.00	233,333.34	¥
ŋ vu	281,666.67		130,000.00	151,666.67	¥
. ĩ	350,000.00		150,000.00	200,000.00	¥
k ¥ Ü	1,575,000.00		450,000.00	1,125,000.00	¥
Ü L	666,666.66		200,000.00	466,666.66	¥
. ʌ Ü	1,400,000.00		350,000.00	1,050,000.00	¥
. vu	80,000.00		20,000.00	60,000.00	¥
ĩ	4,168,319.65			4,168,319.65	¥
Ü	820,000.00		120,000.00	700,000.00	¥
	266,666.67		40,000.00	226,666.67	¥

	Δ	: ٢ : “ — ”					
		٥		٤	١		
	3,163,062,146.00						3,163,062,146.00

(2) ١

36. ٤

(1) ,

	Δ	٧	:	
	9,543,659,122.30			9,543,659,122.30
١ ٤	58,103,973.62	5,356,965.94		63,460,939.56
٧٢	9,601,763,095.92	5,356,965.94		9,607,120,061.86

(2) ١

١ ٤ ٧ : ٧₈ :

5,356,965.94 ٧ ١ ~ ٤ - ١ ٤ 5,356,965.94 ٧ ~

0.00 ٧ ٢ ٧ ١ ٤

: ٧ 3

37.

(1) , ٧ ٧

	Δ	٧	:	
		7,430,572.05		7,430,572.05
٧٢		7,430,572.05		7,430,572.05

(2) ١

٤ 2018 9 17 ٩ ٧ ٧ 2018

10 8

$\frac{7}{8}$ 2 $\frac{7}{8}$ ы : 'Y
 5,000 "H 15,000 "H
 12
 2019 6 30 'E~ 1,137,500 V 'E~
 0.036% 6.61 "H/ 6.34 "H/
 7,430,572 "H C

38. ð

	Δ	Ü		
		Ü	~ ð	
U № ð	139,994,037.51	-750,613.81	2,985,379.22	
ð ~ L فف 'E~H y ð	140,891,625.00		2,985,379.22	
№	-897,587.49	-750,613.81		

ð ə

No			
ĩ	-3,735,993.03		136,258,044.48

39. Ů

(1) ,

	Δ	ʋ	⋮	
η		615,994.91	615,994.91	
ṽ		615,994.91	615,994.91	

(2) ĩ

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 ʍ ⋮ η 2 ĩ ' Ġ
 η ʌ Ů η

40. `E

(1) ,

	Δ	ʋ	⋮	
`E	189,997,881.77			
ṽ	189,997,881.77	400,323.40		190,398,205.17

№	№	№
№	№	№

() № ≠

1. ~ /

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┐	21,172,102.00	17,969,374.65
┐	21,785,652.56	28,491,236.72
ǎ	720,591.26	1,928,755.12
	14,048,520.07	14,023,599.94
W`E	5,898,896.34	9,669,000.92
	7,492,143.17	251,029.28
	12,605,869.38	28,706,335.49
ǐ	1,989,994.12	2,130,510.62
U ʃ ┐	26,268,440.82	33,174,748.98
	1,636,249.78	2,387,173.56
ǐ	1,523,921.34	14,382,496.13
ʳ	37,341,835.37	9,352,431.38
ۋ	369,590,028.23	397,254,893.72

4.

		□
≠ Ġ ǐ `E	77,143,389.56	89,001,624.26
ǐ	54,983,765.21	58,708,466.05
W`E	18,460,871.33	20,748,799.72
┐	6,835,320.96	8,973,895.25
ʳ	14,052,510.16	18,759,220.58
	3,017,223.93	2,331,584.16
ík	1,173,031.67	1,193,579.34
	3,989,967.02	5,094,631.66
	3,915,116.16	5,616,878.97
	1,952,783.52	2,439,393.08
ǐ	4,169,364.56	6,343,159.02
ۋ	189,693,344.08	219,211,232.09

5. Ü

		□
2	66,282,807.96	72,442,777.79
~	24,241,910.57	31,937,181.15
İ	22,048,438.44	12,671,905.51
VII	112,573,156.97	117,051,864.45

6. I

		□
≠ ₺	47,335,347.85	72,845,120.96
≠ ~	-17,307,468.97	-67,003,891.90
	-7,139,643.78	-12,265,396.37

٧	23,860,357.44	10,971,758.60	
↑	12,405,704.29	15,266,077.30	11,131,313.54
٧٤	36,266,061.73	26,237,835.90	11,131,313.54
~ ١	↑ ,	١	٧٤ ١
١	↑		

9.

		□
	5,884,628.56	6,337,594.96
	-25,290,896.37	-13,100.00
ف ٢ ١	9,581,446.02	10,601,082.40
ف ٢ ١ ٣		124,652,550.81
ج	2,560,044.13	3,708,170.95
٢ G'E ١ ã	24,676,400.00	22,611,600.00

٧٤

12. ~

		□	~
≠	165,072.01	32,989.40	165,072.01
~	2,149,024.36	601,207.18	2,149,024.36
ĩ	1,266,972.01	2,512,491.50	

$\tilde{E}$	197,552,709.50	123,288,716.13
$\tilde{E} \quad \square \quad \tilde{J}$	-73,732,330.82	-16,544,864.67
$\parallel \quad \tilde{J}$	-5,730,932.47	-1,151,009.93
$\sim \quad \tilde{J}$	-4,939,475.06	10,601,082.40
$\sim \quad \text{ع} \quad \tilde{J}$	23,348,935.51	14,359,920.94
$\nu \quad \tilde{J}$	-24,805,958.42	-3,745,685.29
$a \quad \parallel \quad \sim$ $\tilde{J}$	-5,004,015.24	-1,184,833.66
$\sim$ $\sim \quad \tilde{J}$	41,743,008.13	-18,035,130.78
	148,431,941.13	107,588,195.14

15. $\dot{I} \quad \text{vii} \quad U \Gamma$

$\dot{I} \quad \text{vii} \quad U \Gamma \quad \vdash \quad \text{vii} \quad \tilde{V}$

$\dot{I} \quad \text{vii}$

() vii

1. $\int \dot{I} \quad \text{vii} \quad \text{vii}$

		$\square$
$H \quad \check{I} \quad \bar{G} \quad P \quad \bar{G}$	294,965,936.04	124,271,255.00
$\int \quad \bar{G}$	125,239,004.46	159,211,350.89
$\int$	50,000,000.00	
$\int \quad \uparrow$	16,126,265.87	6,885,327.04
$\int \quad \neq$	12,438,784.20	6,705,711.30
	15,105,042.80	8,721,383.89
$\sim$	820,477.58	3,732,849.85
	4,683,907.31	
$\dot{I}$	7,176,429.75	

2. 2. 2. 2.

	93,642,265.29	89,971,408.88
	369,601,881.69	296,978,851.60
	254,704,842.36	227,958,091.74

∫ Ẽ	6,670,000.00	
∫ G̃ Ẽ ã	24,676,400.00	22,611,600.00
Ẽ ∫ PPP	80,653,288.10	
∑	3,288,744,375.53	3,807,480,125.24

4. ì ¨ ¨

		□
Ƨ	3,132,800,000.00	2,977,600,000.00
∩ ∩ ∩ Ẽ	600,000.00	

٢٠١٦		٢٠١٦
1) ٢٠١٦		
٢٠١٦	641,778,896.87	574,029,512.70
٢٠١٦ : ٢٠١٦ %	144,622,504.33	112,978,511.64
	50,467,149.98	46,515,563.66
	103,295,867.79	96,614,245.83
	6,388,425.87	5,282,875.24
٢٠١٦	534,674.86	-6,371,546.56
(٢٠١٦ : ٢٠١٦)		
(٢٠١٦ : ٢٠١٦)	4,986,012.82	
٢٠١٦ : ٢٠١٦ (٢٠١٦ : ٢٠١٦)	-54,551,038.78	-1,846,603.63
٢٠١٦ (		

(2)	┆	ˆE	┆	
	ˆE	┆		5,652,171.83
	ˆı	ˆG	ˆE	5,652,171.83
⋮	L	ˆE	ˆı	8,137,779.38
	ˆı	ˆG	ˆE	8,137,779.38
∇	┆┆	ˆE	┆	
	ˆı			
	ˆE	┆	┆	-2,485,607.55

(3)	Ė		
			Δ
1)		1,404,439,074.60	1,719,966,631.78
	ˆı	143,607.84	65,451.05
	ˆ~	1,404,295,466.76	1,711,688,736.47
	ˆ~	ˆı	8,212,444.26
	ˆ~		
	□		
	□		
2)			
	ˆı	ˆρ┆	ˆv┆
3)	ˆı	1,404,439,074.60	1,719,966,631.78
	ˆı	ˆE	ˆρ
	ˆı	ˆE	ˆa
	ˆı	ˆı	L
	ˆı		

2018 12 31 2,389,358,581.74 "H, ˆı

1,719,966,631.78 "H 669,391,949.96 "H ˆı

ˆG 466,829,259.44 "H H Ė ˆG ˆP ˆG 60,309,025.99 "H

∇ ˆE 750 a ˆı №

6,750,000.00 "H " 64,342,036.40 "H ' ˆG

317,169.95 "H Ġ 599,587.72 "H ı a "

70,244,870.46 "H

2019 6 30 2,025,122,807.25 "H, ĩ

1,404,439,074.60 "H 620,683,732.65 "H ĩ

Ġ 458,128,166.75 "H H Ğ Ġ ₪ Ġ 44,474,803.49 "H

₹ 254374D046A>] TJ ET Q EMC /P <</MCİ7 660.6,2432B043D128E04BE29E0480109FA2

1) τ $\uparrow$

Δ

$\uparrow$

[illegible]

						↑ ↔ ↗ 2017 9481
H	332,752.30		21,467.88	311,284.42	↓	Ğ H 2 7 2017 ĩ Ů H ↑ 7/8 H 2017 110~
	23,530,050.97		2,934,733.62	20,595,317.35		

						↔ 2018
--	--	--	--	--	--	--------

125,000.00

125,000.00

			Կ 2017 թ. 2 Կ Ծ [2013] 338 Ծ	Ի	Կ	Կ	Կ	Կ
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Ի Կ

1. 0 □ L

✓ 1.

() E

E O		0 (%)		L	L	E
G E	5,652,171.83	8%	✓	2019-04		-5,842,598.68

()

E O	L ▼ 0 %	L ▼ ✓	L ▼ E H ✓	E H ✓ ▼ ≠	L E H ✓ i X	E i i i
G E	47%	81,262,982.90	33,206,509.50	-48,056,473.40		-37,939,594.05

() i 1 i

1. ✓

E O	0	0	H	0 %
E		2019-03	200.00	100.00

ᄡᆞᆫ				
ᄡᆞᆫ ᄡᆞᆫ		2019-04	250.00	100.00
ᄡᆞᆫ ᄡᆞᆫ		2019-05	[1]	100.00
ᄡᆞᆫ ᄡᆞᆫ ᄡᆞᆫ		2019-03	1,530.00	100.00
ᄡᆞᆫ ᄡᆞᆫ ᄡᆞᆫ		2019-01	700.00	70.00
ᄡᆞᆫ ᄡᆞᆫ		2019-06	[1]	100.00

[1] 2019 06 30 ᄡᆞᆫ ᄡᆞᆫ

2. ᄡᆞᆫ ᄡᆞᆫ

ᄡᆞᆫ ᄡᆞᆫ			ᄡᆞᆫ	Δ ᄡᆞᆫ ≠
ᄡᆞᆫ		2019-02	0.00	0.00

ᄡᆞᆫ

() ᄡᆞᆫ

1. ᄡᆞᆫ

ᄡᆞᆫ ᄡᆞᆫ		ᄡᆞᆫ	ᄡᆞᆫ	ᄡᆞᆫ (%)		ᄡᆞᆫ
ᄡᆞᆫ	ᄡᆞᆫ	ᄡᆞᆫ	ᄡᆞᆫ ᄡᆞᆫ	100.00		ᄡᆞᆫ ᄡᆞᆫ ᄡᆞᆫ
ᄡᆞᆫ			ᄡᆞᆫ ᄡᆞᆫ	75.00		ᄡᆞᆫ ᄡᆞᆫ ᄡᆞᆫ

ᄡᆞᆫ

			ĩ L	100.00		□ L ũ
ũ E				100.00		□ L ũ
ũ E				70.00		□ L ũ
Ų E	Ų	Ų			100.00	□ L ũ
ũ E	.	.			100.00	□ L ũ
ã E	ã	ã			100.00	□ L ũ
E				100.00		
ı E			ĩ	100.00		
E					100.00	□ L ũ
Ų ı E					100.00	□ L ũ
Ų Ų E					100.00	□

ᄒᄡᄂᄂᄂ O				
	~	┌ ≠	ⅴ	┐
ᄒᄡ	637,641,754.83	16,561,704.05	-827,878.73	-313,759,480.00
ᄂᄂ ᄒᄡ	70,344,213.68	5,522,999.51		20,554,493.22

()

ᄒᄡᄂᄂᄂ O	□			
	~	┌ ≠	ⅴ	┐
ᄒᄡ	673,970,799.23	18,452,735.81	-558,949.37	323,286,160.67
ᄂᄂ ᄒᄡ	26,458,243.37	-14,976,356.51		-15,991,003.52

() ᄒᄡ ᄂᄂ ᄒᄡ L ᄒᄡ

1. ᄒᄡ ᄂᄂ ,

ᄒᄡ O	ᄒᄡ	ᄒᄡ ⅴ ⅴ %	ᄒᄡ U ⅴ %
ᄂᄂ ᄒᄡ	2019-4	55%	47%

ᄂᄂ ᄒᄡ

() H

H ᄒᄡ ⅴ ⅴ ᄂᄂ ⅴ

ᄒᄡ H ᄂᄡ L ᄒᄡ

ᄒᄡ No≠ ᄂᄂ

1.

|| O E

G i H

(1) E

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i v

E

No

	i v	i v			vii
		1 p	1-2	2	
	679,560,705.81				679,560,705.81
	679,560,705.81				679,560,705.81

()

	Δ				
	i v	i v			vii
		1 p	1-2	2	
	619,342,298.97				619,342,298.97

	2,845,989,501.27	2,845,989,501.27	2,845,989,501.27		
	3,722,079,951.81	3,722,079,951.81	3,722,079,951.81		
İ	521,263,230.45	521,263,230.45	521,263,230.45		
	2,598,942,221.20	2,805,112,185.68	1,973,194,461.81	415,055,611.35	416,862,112.52
	12,287,217,125.93	12,723,778,854.68	11,028,738,513.82	821,714,009.37	873,326,331.49

()

	Δ				
	ν	□	1 ρ	1-3	3
Ş	1,901,917,974.88	2,039,789,575.04	1,320,187,571.31	440,003,706.91	279,598,296.82
	2,913,731,553.96	2,913,731,553.96	2,913,731,553.96		
	3,423,281,587.74	3,423,281,587.74	3,423,281,587.74		
İ	495,509,755.66	495,509,755.66	495,509,755.66		
	81,654,357.36	81			

$\bar{G}$	$\tilde{E}$	$\tilde{E}$
4.	$\tilde{E}$	$\dot{i}$ τ ,
$\dot{i}$ τ O	$\dot{i}$ τ $\tilde{E}$ τ	
$\tilde{E}$	$\tilde{E}$ 5% $\square$ $\dot{i}$ L	
	L	
$\tilde{E}$	$\tilde{E}$ 5%	

L ' E [~]	L L E [~]
L E [~]	L L E [~]
E [~]	L L E [~]
L E [~]	L L E [~]
M E [~]	L L E [~]
M L E [~]	L L E [~]
h y L E [~]	L L E [~]
L E [~]	L L E [~]
L ' E [~]	L L E [~]
h y L E [~]	L L E [~]
E [~]	L L E [~]
L ' E [~]	L L E [~]
h y L E [~]	L L E [~]
E [~]	L L E [~]
L ' E [~]	L L E [~]
h y L E [~]	L L E [~]
M E [~]	L L E [~]
vi y !! E [~]	L L E [~]
E [~]	L L E [~]
vi y !! L ' E [~]	L L E [~]
≠ L ' E [~]	L L E [~]
vi — E [~]	L L E [~]
L ' ج ف E [~]	L L E [~]
L ' E [~]	L L E [~]
E [~]	L L E [~]
vi E [~]	L L E [~]
vi E [~]	L L E [~]
E [~]	E [~] L E [~]
E [~]	E [~] L E [~]
E [~]	E [~] L E [~]
h E [~]	E [~] L E [~]

L	E [~]			1,104.00
1	E [~]			15,003,962.3
			13,107,842.96	7
4	E [~]		-758,844.23	98,440,166.1
				2
E [~]	L	E		
≈			61,783,224.83	
	E [~]		604,398.23	84,059.96
4	z	1	E [~]	
			1,561,158.91	4,555,362.61
			102,575,683.11	162,840,147.40

2) غ ج ذ ف هـ ل ل ت ر

O	ر	پ		□
E [~]	ج		106,741,960.51	648,039,865.29
L	E	ج	34,462,119.69	19,858,039.09
≈		ج	1,039.66	2,258,102.23
L	E [~]	ج	822,681.76	11,671,875.75
4	L	ج	8,297,104.58	4,399,318.37
E [~]				
L	E [~]	ج	134,710,032.62	142,244,857.13
L	ر	E [~]	ج	22,155,569.77
				27,349,135.36
L		ج	35,092,767.64	37,123,831.06
E [~]				
4	L	E	ج	20,062,823.10
≈				32,181,428.73
L	E [~]	ج	ل ت	178,067,996.37
				197,748,783.91
L	ر	E [~]	ج	174,888,361.63
				174,081,695.59
L	E [~]	ج		2,939,032.61
				3,314,911.05
4	4	ج		5,725.66

ᠮ ᠡᠭᠡᠰᠡ			
ᠮ ᠡᠭᠡᠰᠡ ᠯ	ᠴ ᠡᠭᠡᠰᠡ	25,689.66	
ᠯ ᠡᠭᠡᠰᠡ	ᠴ ᠡᠭᠡᠰᠡ	1,006,896.56	2,615,248.54
ᠮ ᠡᠭᠡᠰᠡ	ᠴ ᠡᠭᠡᠰᠡ	1,618,275.86	3,897,435.90
ᠮ ᠡᠭᠡᠰᠡ	ᠴ ᠡᠭᠡᠰᠡ	1,614,683.33	4,956,389.71
ᠡᠭᠡᠰᠡ	ᠴ	5,649,638.07	2,121,766.66
ᠮ ᠡᠭᠡᠰᠡ ᠯ ᠡᠭᠡᠰᠡ	ᠴ ᠡᠭᠡᠰᠡ	379.16	2,478,632.48
ᠡᠭᠡᠰᠡ	ᠴ ᠡᠭᠡᠰᠡ	3,247,413.79	
ᠡᠭᠡᠰᠡ	ᠴ ᠡᠭᠡᠰᠡ	1,487,059.40	
ᠮ ᠡᠭᠡᠰᠡ	ᠴ	8,531.95	
ᠮ ᠡᠭᠡᠰᠡ ᠮ ᠡᠭᠡᠰᠡ	ᠴ	10,208,377.33	19,413,528.22
ᠮ ᠡᠭᠡᠰᠡ	ᠴ	5,563,938.05	
ᠮ ᠡᠭᠡᠰᠡ ᠮ ᠡᠭᠡᠰᠡ	ᠴ	-844,827.59	
ᠮ ᠡᠭᠡᠰᠡ	ᠴ	2,964,655.18	
ᠮ ᠡᠭᠡᠰᠡ	ᠴ		330,563.17

		750,797,926.35	1,344,180,703.51
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2. 〃 ,

⌘ O			□
〃 E	W`E	553,500.77	521,485.74

〃 E 〃 〃 〃 E 〃 □
 E h i 〃 E H 〃 2 “ 8 ~ 〃 〃
 23 W`E 1,521 2016 4
 1 2019 3 31 86,914.29 〃H 2019
 4 1 2021 6 30 97,585.97 〃H E h i
 553,500.77 〃H 553,500.77 〃H 2019 6 30

3. 〃 G ,

E 〃 E G					
G	G	G	G	G 〃	

E
 HKD 282,591,600.00 2016.08.18 2021.08.18 〃 [1]
 T

2)Jiahe Electric Holding(H.K.)Ltd ì

'E~ 25% № ª G~ 3) ¶ ¶
 G~ 'E~ ¶ G~ ¢ 'E~ ¶ ¢ G~ 'E~
 ¶ ¶ ¶ G~ 'E~ ¢
 [2]

	1,500,000.00	2018.10.17	2019.6.30	
√	1,200,000.00	2018.09.01	2019.08.31	[4]
Ġ	30,000,000.00	2019.02.01	2021.12.31	[5]
	100,258,680.83			

[1] 'E Ġ ũ 'E
'E ħ √ 'E Ġ ũ
'E Ľ 9,818,680.83 "H \$ 'E
2019 6 30 \$ 9,818,680.83 "H √ 2,967,423.48
"H

[2] 'E Ġ 'E
'E ħ √ 'E Ġ
'E Ľ 51,800,000.00 "H \$ 'E , 2019
6 30 \$ 51,800,000.00 "H √ 3,025,666.68
"H

[3] 'E 'E \$ √
2019 'E h 'E ¥ 7,440,000.00 "H |
√ 202,541.94 "H 2019 6 30 \$
7,440,000.00 "H √ 243,143.33 "H

[4]: 'E √ 'E
\$ √ 'E h √ 'E
¥ 1,200,000.00 "H h ì ũ √ 29,400.00 "H

[5] 'E Ġ 'E \$ √ 2019
1-6 'E h Ġ 'E ¥ 30,000,000.00 "H, h
ì ũ √ 854,189.00 "H | √ 800,683.99 "H
2019 6 30 \$ 30,000,000.00 "H √ 53,505.01
"H

5. ħ Ľ

'E 'E 'E /

		33,413.42	26,730.74
340,000.00	17,000.00	908,685.86	53,843.50
		1,461,131.05	
		588,735.00	
134,943.22	4,125.00	1,337,692.46	4,125.00
		3,351,682.63	

	π	E			10,333,147.43

α

$\downarrow$

E^x

	2				
	2				
	2				

	Е	823,970.48	641,892.25
	МЗІЕ	7,862,335.08	9,594,707.24
	Е	3,716,500.00	3,716,500.00
	Е		1,015,000.00
		310,942,567.31	481,700,228.54
	Л, Е	14,059.83	
	Л, Е		350,400.00
	Е		751,030.00
	Е	553,500.00	235,500.00
	МЛ Е	360,181.04	411,000.00
	Е	429,000.00	
	М Е		2,840,000.00
		1,356,740.87	4,587,930.00
і	Е	50,000.00	
	Е		3,992,980.36
	Е	196,365,675.96	307,112,012.36
	. Е	3,952,355.54	3,952,355.54
		200,368,031.50	315,057,348.26

M

()

1.

٤٠٠	٤٠٠	٤٠٠	27,150,000
٤٠٠	٤٠٠	٤٠٠	0.00
٤٠٠	٤٠٠	٤٠٠	0.00
٤٠٠	٤٠٠	٤٠٠	9.26 ٤٠٠/
٤٠٠	٤٠٠	٤٠٠	12 ٤٠٠

				: 24 30% 30%
				40% №
Е	ö	ì	í	
	Ġ ▼			

2. ì

(1) Е : 7/8 = Ġ % ,

Е 2018 3 12 9 ħ

Е h : Е №

2 Ġ Ġ Е 2 ħ

: 7/8 h : 2,715 √ :

7/8 Е 116,698.89 2.35%

12 U : 24 9.26 "H/

30% 30% 40% №

(2) Е : 7/8 = Ġ % ,

Е 2016 3 9 9 2016

< : 7/8 > ħ ì Е № 2

ħ √ : 7/8 h :

544 √ : 7/8 Е 48,492.44 1.12%

2015 ≠ № 10 5 ħ Е №

: 7/8 544 816

18.77 "H/ 12.49 "H/ 2016 ≠ № 10

0.398874 "H √ ħ Е №

: 7/8 7,427,028 12.49 "H/

8.31 "H/ 2017 ≠ № 10 ö 0.90 "H

8.31 "H/ 8.22 "H/ 2018 ≠ №

h η 10 ö ≠ 1.000359 "H √ : 7/8

8.22 "H/ 8.12 "H/ : 7/8

9.36 "H/ 9.26 "H/ 12 U

: 24 8.22 "H/ 30%

30% 40% σ No

()			
		Black-Scholes	
σ	σ		σ

3,448.44 “H ĭ ≠ 3,626.35 “H
 Ġ “E “E h l p ě 4,004.24
 “H ĭ ≠ 4,210.82 “H “A 2017
 0305 Δ 8658[~] ∞ = p “E h “E 4,004.24
 “H “E h “E 439[~] p “E h “E
 3,448.44 “H “E h “E 1250[~]
 “E 2019 1 7 h
 “E h “E Ġ “E ∞ = ||
 2018 12 31 “E 5,929 Ġ
 η t p ǝ í “ ∞ =
 “E “E ṽ
 3. “E 70% “E “E l
 “E 2018 11 19 h || “
 “E ĭ “E “E 2016
 “E 25% 2,187.50 “H ĭ ≠ “
 “E v 1,803.06 “H 25% ||
 “A 2018 0391 Δ 4117[~] ∞ = p
 “E ∞ = p l p “E
 2,614.69 “H p “E ∞ =
 p l p “E ≠ 2,187.50 “H
 □ ≠ ≠ 2016 12 22
 l p “E ì
 “E
 “ □ “ ĭ “E “
 “ 2018 0391 Δ 4117[~] ∞ = ∞
 η η ∞
 t p ǝ í

4.

'E[~] ã \$ 6,240.00 "H ĭ 6,240.00 "H \$
 2016 5 19 ĩ ≠ 24%
 [9,984.00 "H ∞ ʀ
 'E[~] ʁ ã ʁ ʁ ʁ í 2019
 5 10 ∞ = 'E[~] ĭ 'E[~] \$ \$ a
 'E[~] 'E[~] ʁ
 'E[~] ã
 M ã U
 1 ã U ≠ № '

ı "H

№ ≠ ≠	0.00
% ʁ ã ≠ ≠	0.00

2 ĭ ã U
 2019 8 9 ĩ M ʀ
 'E[~] □ 'E[~] 'E[~] “
 ” 100% 1,000 "H ĭ ⇔ 'E
 ≈ U 'E[~] 'P 'P ~ 'E[~]

M ĭ
 () № H
 1. ʁ №
 'E[~] ʁ ʁ ʁ L ı ʁ № 'E

H

No

$\tilde{E} \dot{p} \sim \Gamma U \neq 1,532.36 \text{ "H} \quad 2018$
 $\dot{p} \quad \tilde{E} W \quad \tilde{E} = \quad \tilde{G} \tilde{E}$
 $\Gamma \neq 9,000 \text{ "H} \quad \tilde{G} \tilde{E} \quad \Gamma \neq$
 $4,271.20 \text{ "H} - \tilde{E} \quad 2,261.16 \text{ "H}=2,467.64 \text{ "H} \quad \int 2019 \quad 6$
 $30 \quad \int \quad \tilde{E}$

$M \quad \tilde{E} \quad \Gamma$
 $(\quad) \quad \tilde{E} \quad \tilde{V}$
 1.
 (1) ,

		Δ
	133,964,606.67	34,169,231.25
注	133,964,606.67	34,169,231.25

(2)

1) ,

				Δ		
			$\forall$		$\%$	$\forall$
"Q	133,964,606.67		133,964,606.67	34,169,231.25		34,169,231.25
	133,964,606.67		133,964,606.67	34,169,231.25		34,169,231.25

2. $\dot{p}$

(1) ,

		Δ
$\neq$	124,619,770.73	222,810,000.00
$\dot{p}$	2,886,047,695.69	1,391,410,647.83
注	3,010,667,466.42	1,614,220,647.83

(2) $\neq$

		Δ
€	54,539,770.73	32,230,000.00
0 €		180,000,000.00
€	70,080,000.00	10,580,000.00
	124,619,770.73	222,810,000.00

(3) 1

1)

≠

			‰		¥
		0 (%)		0 (%)	
¥ %					
H %	2,886,417,598.92	100.00	369,903.23	0.01	2,886,047,695.69
1 []					
No					
¥ %					
	2,886,417,598.92	100.00	369,903.23	0.01	2,886,047,695.69

()

	Δ				
			‰		¥
		0 (%)		0 (%)	
¥					

‰					
H ‰	1,391,780,551.06	100.00	369,903.23	0.03	1,391,410,647.83
ĩ ‰	1,373,709,677.90	98.70			1,373,709,677.90
Nº	18,070,873.16	1.30	369,903.23	2.05	17,700,969.93
‰					
‰	1,391,780,551.06	100.00	369,903.23	0.03	1,391,410,647.83
Nº ‰ ĩ ĩ					
			‰	D (%)	
1-180	2,882,529,681.49				
180 -1	2,000,000.00		40,000.00		2.00
1-2	1,600,000.00		160,000.00		10.00
2-3	108,861.43		32,658.43		30.00
3-5	20,000.00		10,000.00		50.00
5	159,056.00		127,244.8		80.00
	2,886,417,598.92		369,903.23		0.01
2	‰	‰			
3)	ĩ				
4) ĩ	Nº				
				Δ	
G		4,450,445.72			1,164,385.74
		2,873,370,391.54			404,725,287.99
		8,596,761.66			967,390,877.33
					18,500,000.00
‰		2,886,417,598.92			1,391,780,551.06
5) ĩ	5 O				
‰ O				‰ ĩ	‰

□ (%)

٢٠٢٤		15,300,000.00		15,300,000.00		
	18,250,592,821.78	22,607,974.66	1,829,208,215.25	16,443,992,581.19		

(3)

١	Δ	٢٠٢٤			
		٢	٣	٤	٥
٦					
٧	22,576,939.63			1,181,025.65	

	~		~	
┐	15,544,212.14	15,774,180.68	14,086,829.33	14,017,730.62
ì┐	0.00	0.00	0.00	0.00
⁂	15,544,212.14	15,774,180.68	14,086,829.33	14,017,730.62

2.

∴	∴ “ ”	21,707,244.97	
∴ (U)		310,140.03	
‘E~	「	73,260,911.30	

() 「 Ĩ

1. ,

∴ ≠	∴ 「 (%)	(“H/ ”)	
‘E~	「		
≠	4.30%	0.2009	0.2009
U			
‘E~	「 ≠	3.80%	0.1778
		0.1778	0.1778

2. ∴ 「

(1) ∴ 「

		~	
‘E~		「 ≠	A
			635,552,371.96
‘E~		Δ「	B
			14,471,811,680.32
Ü	Ŵ	‘E~	「
			C
「		∴	D
№ ∴		‘E~	「
			E1
∴ 「	∴	∴	F1
№ ∴		‘E~	「
			E2
∴ 「	∴	∴	F2
∴		‘E~	「
			G
			5,356,965.94
∴「		∴	H
			3.00
İ	£	Δ	I1
	∴「	∴	J1
	‘E~	51% Δ	I2
	∴「	∴	J2

٤٣

	E^{∞} $\Gamma \neq$	A	635,552,371.96
		B	73,260,911.30
	U E^{∞} $\Gamma \neq$	$C=A-B$	562,291,460.66
	E^{∞} $\Delta \Gamma$	D	
	E^{∞} $\Delta \Gamma$ C $\square$	E	
	L E^{∞} $\Delta \Gamma$	F	14,471,811,680.32
	E^{∞} $\Delta \Gamma$ C $\square$	G	
	E^{∞} $\Delta \Gamma$	H	
	E^{∞} $\Delta \Gamma$	I	
	E^{∞} $\Delta \Gamma$	J	
	E^{∞} $\Delta \Gamma$	K	
	E^{∞} $\Delta \Gamma$	L	5,356,965.94
	E^{∞} $\Delta \Gamma$	M	3.0
E^{∞}	E^{∞} $\Delta \Gamma$	N1	
	E^{∞} $\Delta \Gamma$	O1	
	E^{∞} $\Delta \Gamma$	N2	
	E^{∞} $\Delta \Gamma$	O2	
	E^{∞} $\Delta \Gamma$	N3	
	E^{∞} $\Delta \Gamma$	O3	
	E^{∞} $\Delta \Gamma$	N4	
	E^{∞} $\Delta \Gamma$	O4	

٤ ٦ ٧	٨ ٩ ١٠	١١ ١٢ ١٣	N5	
١٤ ١٥ ١٦	١٧ ١٨ ١٩	٢٠ ٢١ ٢٢	05	
٢٣ ٢٤ ٢٥	٢٦ ٢٧ ٢٨	٢٩ ٣٠ ٣١	N6	
٣٢ ٣٣ ٣٤	٣٥ ٣٦ ٣٧	٣٨ ٣٩ ٤٠	06	

Ü	ŧ	1	$L1=D+E+F \times 51\% \times (K-G) /$ $K+F \times G/K-H \times I / K-J$	3,163,062,146.00
Ü	ŧ	2	$L2=D+E+F \times G/K-H \times$ $I / K-J$	3,163,062,146.00
			$M=A/L1$	0.2009
			$N=C/L2$	0.1778

E˜
ŋ M